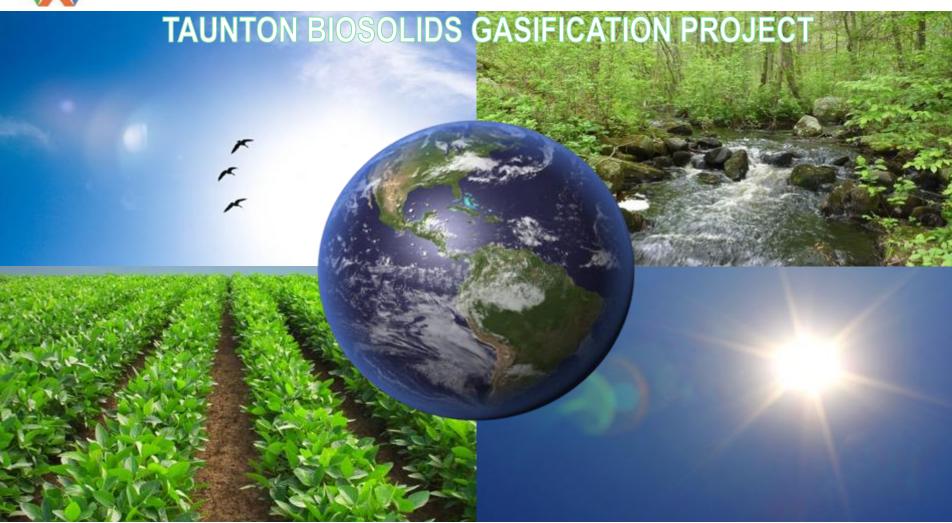


ARIES CLEAN ENERGY



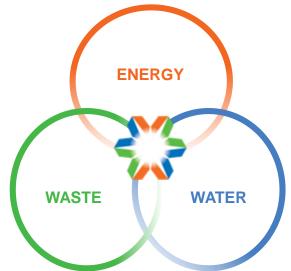
Presentation to Taunton City Council December 29, 2020



Executive Summary – Aries Biosolids Gasification Technology

Aries Clean Energy

Based in Nashville, Tennessee, **Aries Clean Energy, LLC** is a patent holder, manufacturer and system integrator that develops projects using its **proven**, **proprietary downdraft and fluidized bed gasification systems for municipal and industrial customers.** Since 2010, Aries has been gasifying materials such as biosolids that would otherwise be landfilled while producing renewable and sustainable energy.









Sanford, FL



- Closed loop energy neutral system
- 95% volumetric reduction of biosolids
- Sustainable long-term solution
- Reduces land application and incineration
- No odors from facility
- PFAS solution



- Sustainable zero landfill solution
- Carbon neutral to negative
- Reduces biosolids hauling, reduces CO2 emissions
- Gasifier air emissions expected to be lower than existing SSI's in MA

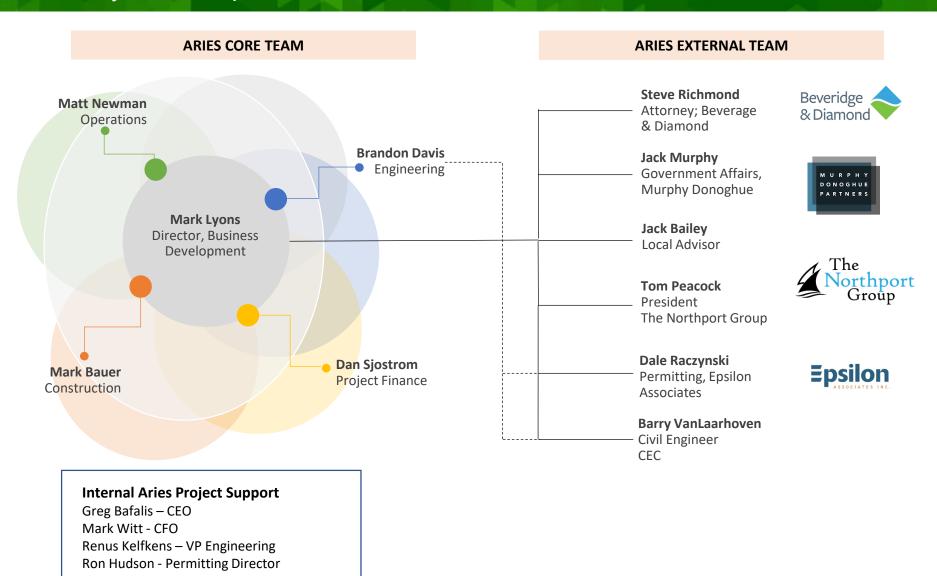


- System produces clean, renewable heat energy from synthesis gas
- System produces a valuable biochar product that replaces coal fly ash in concrete applications

- Facility will be owned/operated by Aries
- Aries has 10+ years of technology development and operating history
- Full-scale commercial facility constructed and operating
- Fluidized bed gasifier -18 months of commercial operation
- Feedstock includes wood waste, biosolids, and agricultural waste
- Small/medium capital requirement that can be project financed
- Robust near-term project pipeline
- Experienced team with an average of 30 years in clean technology and energy

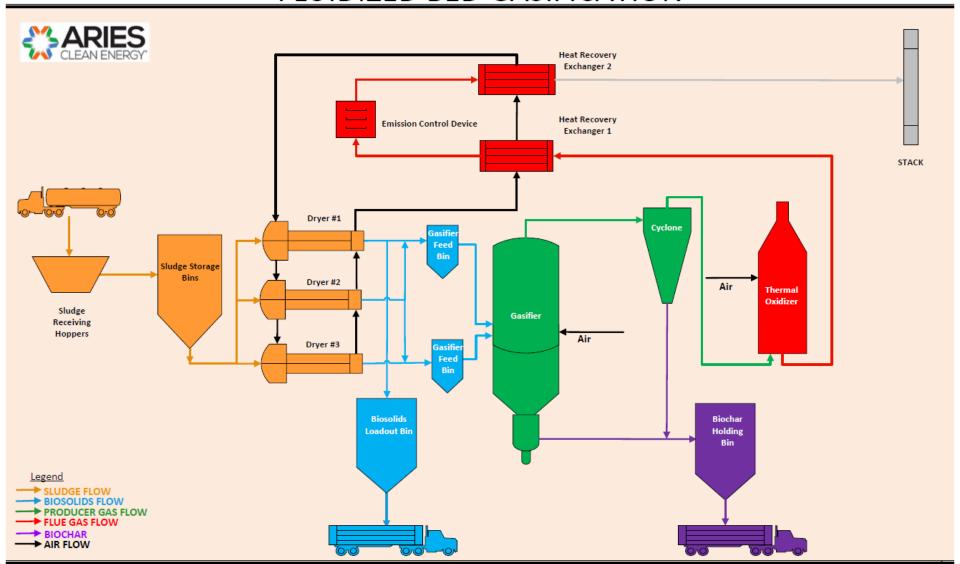


Aries Project Development Team - Massachusetts





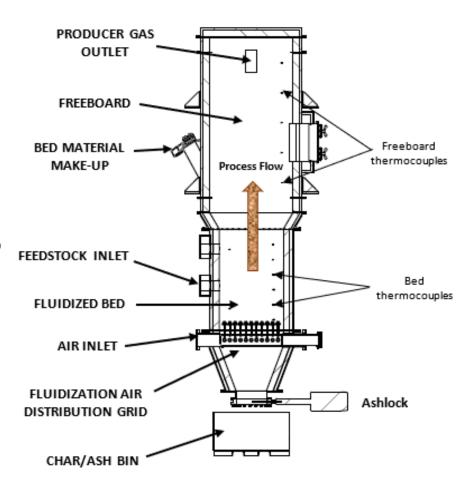
FLUIDIZED BED GASIFICATION





Fluidized Bed Gasification

- <u>Conversion</u> of biomass into a synthesis gas (syngas) in an <u>oxygen-starved</u> environment
- Thermo-chemical process
 - Heat generated through chemical reactions of biosolids and air
 - Bed temperature constant at 1,250°F through control of biosolids to air ratio
 - Self sustaining chemical reactions
 - Producer gas is primarily H₂, CO, CH₄
 and CO₂
 - Controlled amount of air enters the gasifier so no combustion occurs in the gasifier- no potential for fires/explosions
 - Process does not require supplemental energy other than startup.





Aries Taunton - Project Site





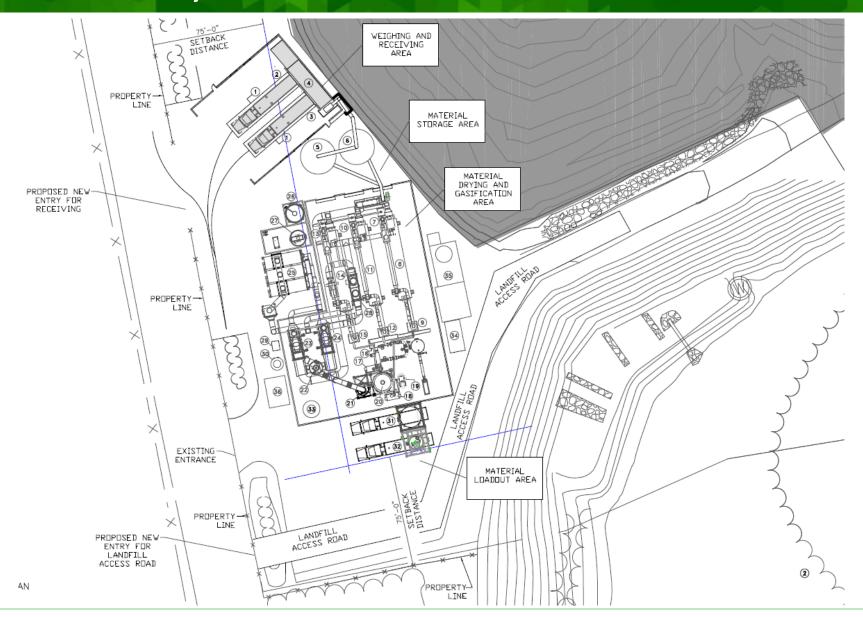
- Execute Site Option Agreement December 2020
- Execute Biosolids Supply Agreement –January 2020
- MEPA Approval: 9-12 months/ENF Filing December 2020
- MassDEP Regulatory Permitting: ~ 6-9 months
- Financial Close Q2 2022
- Construction Q2/Q3 2022
- Commercial Operations Q2/Q3 2023

System Description

- 470 TPD throughput
- 3 x 225 TPD biosolids dryers
- Dryers produce Type I biosolids used as gasifier feedstock
- 100 TPD Aries Patented Fluidized Bed Gasifier
- 25 TPD of biochar produced
- Heat recovery
- Air quality control equipment



Aries Taunton – Project Site





Aries Project Benefits to Taunton

- Substantial upfront payment to City
- Annual escalating lease payment
- Annual project revenues will be shared with City
- Most favored nation biosolids disposal pricing for City
- Relocation of landfill residential recycling drop-off area at no cost to City
- Productive use of difficult-to-develop site
- Safe/sustainable long-term biosolids solution
- 35 permanent well-paying jobs
- Purchases from local businesses by Aries
- \$500,000 sewer I&I upfront payment





Aries Project – Environmental Protection Features

- State-of-the-art odor control design
 - Totally enclosed biosolids receiving building under negative air pressure
 - Thermal oxidizer will destroy all VOC's/odor compounds
 - Biosolids delivery vehicles will be watertight and covered
 - No liquid biosolids will be accepted
- State-of-the-art air quality control system
 - Best Available Control Technology (BACT)
 - Better air quality than existing SSI's in MA
- Highly reduced truck traffic vs. landfill (20 trucks/day)
- No land disposal/no impact on existing landfill
- No water quality impacts
- State-of-the-art noise reduction



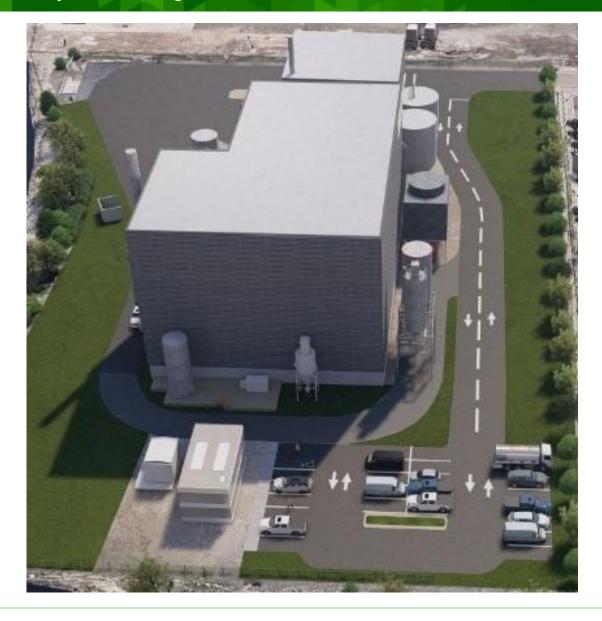


Aries Taunton Facility Renderings





Aries Taunton Facility Rendering





Project Profile - Aries Linden, LLC

System Description

- 430 TPD throughput
- 2 x 215 TPD biosolids dryers
- 100 TPD Aries Patented Fluidized Bed Gasifier
- 25 TPD of Biochar produced

Status

- Project achieved financial close on October 30, 2019
- Currently under construction
- Received all required operating permits through NJDEP
- Financed thru Union County Improvement Authority
 - Tax Exempt Private Activity Bonds (PABs) \$50 million
 - Bonds fully subscribed

Counterparties

- Feedstock fully contracted
- One main biosolids supplier (300 TPD)
- 125 TPD from LRSA
- <u>Biochar</u> LOI to sell to local concrete company as a fly ash substitute
- <u>Class A Biosolids</u> LOI in place to sell Class A biosolids produced to a soils remediation company

Upcoming Milestones

- Mechanical Completion Q2 2021
- Commercial Operation Q2/Q3 2021





Construction Update - Aries Linden, LLC



















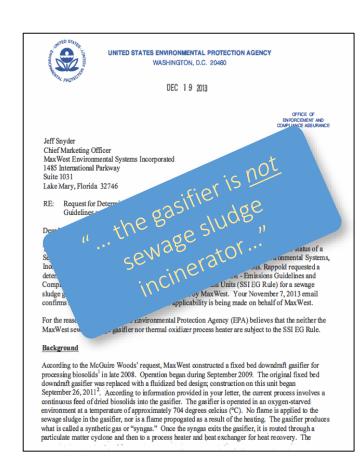
Gasification vs Incineration

Regulatory Treatment

- EPA ruled that the fluidized bed gasifier and thermal oxidizer combination is **NOT** classified as a sewage sludge incinerator
- Gasifiers are not regulated under the SSI rules
- Gasifier does not require supplemental energy other than startup
- NJDEP recently issued air permit for Aries
 Linden as a gasification facility, not incineration

Edward Messina, Director at the Office of Compliance issued a USEPA letter that determined the following:

"According to the information provided by MaxWest, no flame is applied or propagated in the gasifier and the gasifier prevents combustions by limiting the air-to-sludge ratio such that combustion cannot occur. Therefore, we do not believe that the gasifier is an SSI (sewage sludge incinerator), because it does not combust sewage sludge."





Aries Taunton Project – Next Steps

- Execute Site Option Agreement with City
- Begin the MEPA Process
 - File Environmental Notification Form
 - Noise study
 - Air modeling
 - Traffic study
 - Public outreach/public comments on project
 - Evaluate/mitigate any potential impacts
- Aries is committed to being a good long-term neighbor in the City of Taunton





THANK YOU



